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Changhong Jiahua Holdings Limited

長虹佳華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3991)

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that with effect from the conclusion of the Board meeting of the Company held on 27 March 2024:

1. Mr. Zhang Xiaolong and Mr. Shao Min have resigned as executive Directors; and
2. Ms. Mao Haiyun and Mr. Ma Ban have been appointed as executive Directors.

The board (the “**Board**”) of directors (the “**Directors**”) of Changhong Jiahua Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

RESIGNATION OF EXECUTIVE DIRECTORS

With effect from the conclusion of the Board meeting of the Company held on 27 March 2024, due to their other business commitments, Mr. Zhang Xiaolong (“**Mr. Zhang**”) and Mr. Shao Min (“**Mr. Shao**”) have resigned as executive Directors.

Mr. Zhang and Mr. Shao confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the holders of securities of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang and Mr. Shao for their devotion and valuable contribution to the Group during their tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTORS

With effect from the conclusion of the Board meeting of the Company held on 27 March 2024, Ms. Mao Haiyun (“**Ms. Mao**”) and Mr. Ma Ban (“**Mr. Ma**”) have been appointed as executive Directors.

Ms. MAO Haiyun, aged 48, is the chief financial officer of Sichuan Changhong Electric Co., Ltd. (Shanghai Stock Exchange stock code: 600839, its controlling shareholder being Sichuan Changhong Electronics Holding Group Co., Ltd. (“**Sichuan Changhong Holding**”) and collectively with its subsidiaries, the “**Sichuan Changhong Electronics Group**”), and serves in various positions within the Sichuan Changhong Electronics Group such as a director of Sichuan Changhong Group Finance Co., Ltd. (its controlling shareholder being Sichuan Changhong Electronics Group). During the period from March 2018 to June 2019, she was the financial controller of Sichuan Changhong Cloud Computing Co., Ltd., a subsidiary of the Company. She obtained a bachelor’s degree in economics in July 1997, majoring in finance from Southwest University of Finance and Economics. She has over 27 years of experience in financial management and corporate finance.

Mr. MA Ban, aged 35, is a senior manager (proposed vice head) of the capital operation department of Sichuan Changhong Holding and serves in various positions within the Sichuan Changhong Electronics Group. He obtained a master’s degree in engineering majoring in software engineering in July 2014 from Huazhong University of Science and Technology. He has over 7 years of experience in finance and extensive professional experience in capital operation.

Except as disclosed above, with respect to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Ms. Mao and Mr. Ma have no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, to the best knowledge of the Board, Ms. Mao and Mr. Ma did not hold any directorship in other public companies listed in Hong Kong or overseas over the last three years nor other positions with the Company or other members of the Group.

As at the date of this announcement, both Ms. Mao and Mr. Ma do not have any interests or short positions in the Shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Each of Ms. Mao and Mr. Ma have entered into a service contract with the Company with no fixed term which is terminable by either party giving not less than one month’s written notice or payment in lieu. Ms. Mao and Mr. Ma are also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the by-laws of the Company. Pursuant to their service contracts, each of Ms. Mao and Mr. Ma will be entitled to a director’s emolument of HK\$60,000 per annum, which is determined by the remuneration committee of the Company with reference to Ms. Mao and Mr. Ma’s respective relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks. Both Ms. Mao and Mr. Ma currently waive their emolument on their own accord.

Save as disclosed above, there is no other information should be disclosed under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matter in relation to the appointment of Ms. Mao and Mr. Ma that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Ms. Mao and Mr. Ma in joining the Board.

By order of the Board
Changhong Jiahua Holdings Limited
Zhu Jianqiu
Chairman and Executive Director

Hong Kong, 27 March 2024

As at the date of this announcement (subsequent to the above changes become effective), the executive Directors are Mr. Zhu Jianqiu, Mr. Zhao Qilin, Ms. Mao Haiyun, Mr. Ma Ban, Ms. Su Huiqing and Mr. Zhou Jiachao and the independent non-executive Directors are Mr. Jonathan Chan Ming Sun, Mr. Gao Xudong and Mr. Meng Qingbin.